

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

**Jointly Administered under
Case No. 15-50307**

MAGNETATION LLC, et al,

Court File No. 15-50307 (GFK)

Debtors.

(includes:

Court File Nos.:

Mag Lands, LLC
Mag Finance Corp.
Mag Mining, LLC
Mag Pellet LLC)

15-50308 (GFK)
15-50309 (GFK)
15-50310 (GFK)
15-50311 (GFK)

Chapter 11 Cases
Chief Judge Gregory F. Kishel

**ORDER AUTHORIZING AND APPROVING THE DEBTORS'
ENTRY INTO A RESTRUCTURING SUPPORT AGREEMENT**

Upon the Motion¹ of Magnetation LLC and its subsidiaries that are debtors and debtors in possession (collectively, the “**Debtors**”) for an order, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, authorizing and approving the Debtors’ entry into the RSA, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; consideration of the Motion and the requested relief being a core proceeding the Bankruptcy Court can determine pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

1409; and due and proper notice of the Motion having been provided to the parties in interest as specified in Local Rule 9013-3(a)(2), and it appearing that no other or further notice need be provided; and the relief requested in the Motion being in the best interests of the Debtors and their estates and creditors; and the Court having reviewed the Motion and determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the Court having determined that the relief requested is necessary to avoid immediate and irreparable harm; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS ORDERED:

1. The relief requested in the Motion is GRANTED.
2. The Debtors are authorized, pursuant to section 363 of the Bankruptcy Code, to enter into the RSA and all instruments, documents and papers contemplated thereby, and to fully perform thereunder.
3. The RSA and the Debtors' obligations thereunder, including the payment of the Transaction Expenses, are hereby approved.
4. The RSA shall be binding and enforceable against the Debtors and each of the Supporting Parties in accordance with its terms.
5. The Debtors are authorized to enter into amendments to the RSA, from time to time as necessary, subject to the terms and conditions set forth in the RSA and without further order of the Court.
6. The Debtors are authorized and empowered to take all actions necessary to implement and effectuate the terms of this Order.

7. For the avoidance of doubt, all parties' rights with respect to plan feasibility and adequate assurance of future performance under prepetition executory contracts and unexpired leases are reserved.

8. Notwithstanding the possible applicability of Bankruptcy Rule 6004(h) or any other Bankruptcy Rule, the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.

9. This Court shall retain jurisdiction over any and all matters arising from or related to the implementation or interpretation of this Order.

/s/ Gregory F. Kishel

Dated: *July 14, 2015*

Gregory F. Kishel
Chief United States Bankruptcy Judge